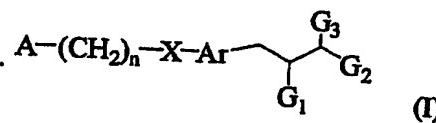


ART 34 AMDT

We claim:

## 1. A compound of the general formula (I),



their analogs, their tautomeric forms, their stereoisomers, their pharmaceutically acceptable salts, their pharmaceutically acceptable solvates, wherein

- 5 'A' represents a substituted or unsubstituted, group selected from aryl, heteroaryl, heterocyclyl groups; 'n' is an integer from 1-3, with the proviso that when A is substituted or unsubstituted phenyl group, then Ar does not represent a divalent phenyl group; 'X' represents oxygen or sulfur;
- 10 'Ar' represents a substituted or unsubstituted single or fused divalent aromatic, heteroaromatic or a heterocyclic group;
- G<sub>1</sub> represents OR<sub>1</sub>, SR<sub>1</sub>, S(O)R<sub>3</sub>, S(O)<sub>2</sub>R<sub>3</sub>, N<sub>3</sub>, CN, COOH, tetrazolyl groups; G<sub>2</sub> represents OR<sub>1</sub>, NR<sub>1</sub>R<sub>2</sub>, SR<sub>1</sub>, S(O)R<sub>3</sub>, S(O)<sub>2</sub>R<sub>3</sub>, N<sub>3</sub>, CN, COOH, tetrazolyl groups; R<sub>1</sub>, R<sub>2</sub> represents hydrogen, substituted or unsubstituted groups selected from linear or branched (C<sub>1</sub>-C<sub>8</sub>)alkyl, (C<sub>3</sub>-C<sub>7</sub>)cycloalkyl, acyl, aryl, heteroaryl, heterocyclyl, aminocarbonyl, aralkyl, alkylaminocarbonyl, arylaminocarbonyl, aralkylaminocarbonyl, heteroarylamino carbonyl, heteroaralkylaminocarbonyl, heterocyclylaminocarbonyl, alkoxy carbonyl, aryloxy carbonyl, aralkyloxy carbonyl, heteroaryloxy carbonyl, heteroaraloxy carbonyl, heterocycloxy carbonyl groups; R<sub>3</sub> represents substituted or unsubstituted groups selected from alkyl, aryl, polyhaloalkyl, heterocyclyl, heteroaryl groups; with the proviso that, when G<sub>2</sub> represents NR<sub>1</sub>R<sub>2</sub>, G<sub>1</sub> does not represent -OH group; G<sub>3</sub> represents hydrogen or (C<sub>1</sub>-C<sub>8</sub>)alkyl or (C<sub>3</sub>-C<sub>7</sub>)cycloalkyl groups.

2. A compound as claimed in claim 1 wherein the substitutents on 'A', R<sub>1</sub>, R<sub>2</sub> & R<sub>3</sub> may be same or different and are independently selected from hydroxyl, oxo, halo, thio, nitro, amino, cyano, formyl, or substituted or unsubstituted groups selected from amidino, guanidino, hydrazino, alkyl, haloalkyl, perhaloalkyl, alkoxy, haloalkoxy, perhaloalkoxy, alkenyl, alkynyl, cycloalkyl, cycloalkenyl, bicycloalkyl, bicycloalkenyl, alkoxy, alkenoxy, cycloalkoxy, aryl, aryloxy, aralkyl, aralkoxy, heterocyllyl, heteroaryl, heterocyclylalkyl, heteroaralkyl, heteroaryloxy, heteroaralkoxy, heterocyclyloxy, heterocyclalkoxy, heterocyclalkoxyacyl, acyl, acyloxy, acylamino, monosubstituted or disubstituted amino, arylamino, aralkylamino, carboxylic acid and its derivatives such as esters and amides, carbonyl amino, hydroxyalkyl, aminoalkyl, alkoxyalkyl,

AMENDT

aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, arylthio, alkylsulfonylamino, alkylsulfonyloxy, alkoxycarbonylamino, aryloxycarbonylamino, aralkyloxycarbonylamino, aminocarbonylamino, alkylaminocarbonylamino, alkoxyamino, hydroxyl amino, sulfenyl derivatives, sulfonyl derivatives;

- 5    3. A compound as claimed in claim 1 wherein, suitable substituents on any substituent of 'A' may be same or different and are independently selected from hydroxyl, oxo, halo, thio, nitro, amino, cyano, formyl, or substituted or unsubstituted groups selected from amidino, guanidino, hydrazino, alkyl, haloalkyl, perhaloalkyl, alkoxy, haloalkoxy, perhaloalkoxy, alkenyl, alkynyl, cycloalkyl, cycloalkenyl, bicycloalkyl, bicycloalkenyl, alkoxy, alkenoxy, cycloalkoxy, aryl, aryloxy, aralkyl, aralkoxy, heterocyl, heteroaryl, heterocyclalkyl, heteroaralkyl, heteroaryloxy, heteroaralkoxy, heterocyclloxy, heterocyclalkoxy, heterocyclalkoxyacetyl, acyl, acyloxy, acylamino, monosubstituted or disubstituted amino, arylamino, aralkylamino, carboxylic acid and its derivatives such as esters and amides, carbonylamino, hydroxyalkyl, aminoalkyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, arylthio, alkylsulfonylamino, alkylsulfonyloxy, alkoxycarbonylamino, aryloxycarbonylamino, aralkyloxycarbonylamino, aminocarbonylamino, alkylaminocarbonylamino, alkoxyamino, hydroxyl amino, sulfenyl derivatives, sulfonyl derivatives, sulfonic acid and its derivatives, phosphonic acid and its derivatives.
- 10    4. A compound as claimed in claim 1 wherein 'Ar' represents a substituted or unsubstituted single or fused aromatic or heteroaromatic or heterocyclic group.
- 15    5. A compound according to claim 1, wherein the substituents on the group represented by 'Ar' represents substituted or unsubstituted linear or branched alkyl, alkoxy, thioalkyl, halogen, haloalkyl, haloalkoxy, acyl, amino, acylamino, thio or carboxylic or sulfonic acids and their derivatives, phosphonic acid and their derivatives.
- 20    6. The compounds as claimed in claim 1, selected from  
3-(6-Benzyl-oxo-naphthalen-2-yl)-2-ethoxy-propan-1-ol;  
(2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propan-1-ol;  
(2S)-Ethoxy-3-{4-(4-hydroxy-3-methyl-3,4-dihydro-quinazolin-2-yl-methoxy)-phenyl}-propan-1-ol;
- 25    7. The compounds as claimed in claim 1, selected from  
2-Hydroxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propan-1-ol;  
3-{4-[2-(2,3-Dihydro-benzo[1,4]thiazin-4-yl)-ethoxy]-phenyl}-(2S)-ethoxy-propan-1-ol;

- (2S)-Ethoxy-3-[4-(2-(phenoxazin-10-yl)-ethoxy)-phenyl]-propan-1-ol;  
3-[4-(2-(Carbazol-9-yl)-ethoxy)-phenyl]-(2S)-ethoxy-propan-1-ol;  
3-{4-[2-(3,4-Dihydro-2H-quinolin-1-yl)-ethoxy]-phenyl}-(2S)-ethoxy-propan-1-ol;  
(2S)-Ethoxy-3-[4-(2-(indol-1-yl)-ethoxy)-phenyl]-propan-1-ol;
- 5 (2S)-Ethoxy-3-[4-(2-(phenothiazin-10-yl)-ethoxy)-phenyl]-propan-1-ol;  
3-{4-[2-(2,3-Dihydro-benzo[1,4]oxazin-4-yl)-ethoxy]-phenyl}-(2S)-ethoxy-propan-1-ol;  
3-{4-[2-(5-Methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-2-phenylsulfanyl-propan-1-ol;
- 10 (2S)-Ethoxy-3-{4-[2-(methyl-pyridin-2-yl-amino)-ethoxy]-phenyl}-propan-1-ol and its pharmaceutically acceptable salts;  
(2S)-Ethoxy-3-{4-[2-(5-ethyl-pyridin-2-yl)-ethoxy]-phenyl}-propan-1-ol and its pharmaceutically acceptable salts;  
(2S)-Ethoxy-3-[4-(5-methyl-2-thiophen-2-yl-oxazol-4-ylmethoxy)-phenyl]-propan-1-
- 15 ol;  
(2S)-Ethoxy-3-{4-[2-(5-methyl-2-thiophen-2-yl-oxazol-4-yl)-ethoxy]-phenyl}-propan-1-ol;  
(2S)-Ethoxy-3-(4-{2-[2-methyl-5-(4-methylsulfanyl-phenyl)-pyrrol-1-yl]-ethoxy}-phenyl)-propan-1-ol;
- 20 (3S)-Ethoxy-4-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-butan-1-ol;  
(2S)-Ethoxy-3-(4-{2-[5-methyl-2-(4-methylsulfanyl-phenyl)-oxazol-4-yl]-ethoxy}-phenyl)-propan-1-ol;  
(2S)-Amino-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propan-1-ol and its pharmaceutically acceptable salts;
- 25 (2S)-tert-butoxycarbonylamino-3-[4-(5-methyl-2-phenyl-oxazol-4-yl-methoxy)-phenyl]- propan-1-ol;  
(2S)-tert-butoxycarbonylamino-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propan-1-ol;  
(2S)-Ethoxy-3-(4-{2-[2-methyl-5-(benzofuran-2-yl)-pyrrol-1-yl]-ethoxy}-phenyl)-propan-1-ol;
- 30 (2S)-Ethoxy-3-(4-{2-[2-methyl-5-(benzo[1,3]dioxol-5-yl)-pyrrol-1-yl]-ethoxy}-phenyl)-propan-1-ol;  
(2S)-Ethoxy-3-[4-(1-methyl-1H-benzimidazol-2-yl methoxy)-phenyl]-propan-1-ol;  
(2S)-Ethoxy-3-[4-(5-methyl-3-phenyl-isoxazol-4-ylmethoxy)-phenyl]-propan-1-ol;

(2S)-Ethoxy-3-{4-[2-(5-ethyl-pyridin-2-yl)-2-hydroxy-ethoxy]-phenyl}-propan-1-ol;

(2S)-Ethoxy-3-[4-(2-benzoimidazol-1-yl-ethoxy)-phenyl]- propan-1-ol;

(2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propan-1-ol;

(2S)-Ethoxy-3-(4-{2-[2-methyl-5-(5-methyl-thiophen-2-yl)-pyrrol-1-yl]-ethoxy}-phenyl)-propan-1-ol;

(2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propan-1,2-diol;

1-Ethoxy-(2S)-ethoxy-3-[4-{2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy}-phenyl]-propane;

2-((2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propoxy)-ethanol;

2-((2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propoxy)-benzoic acid and its pharmaceutically acceptable salts;

(2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propyl bromo acetate;

1-Ethoxy-(2S)-ethoxy-3-[4-{2-(3,4-Dihydro-2H-benzo[1,4]thiazin-1-yl)-ethoxy}phenyl]- propane;

1-Propoxy-(2S)-ethoxy-3-[4-{2-(5-methyl-2-phenyl-oxazol-4-yl)ethoxy}-phenyl]-propane;

2-((2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propoxy)-benzoic acid and its pharmaceutically acceptable salts;

1-Ethoxy-(2S)-ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propane;

(2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-1-phenoxy propane;

25 (2S)-Ethoxy-1-ethyl sulfinyl-3-{4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl}-propane;

(2S)-Ethoxy-1-ethyl sulfanyl-3-{4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl}-propane;

(2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-1-isopropoxy propane;

(3S)-Ethoxy-4-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-butyronitrile;

(2S)-Ethoxy-1H-tetrazole-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propane;

- 2-Ethoxy-1-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]- pentane-3-ol;
- 2,3-Diethoxy-1-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]- pentane;
- 2-Ethoxy-1-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}- pentane-3-ol;
- 2,3-Diethoxy-1-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}- pentane;
- 5 ((2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propoxy)-acetic acid and its pharmaceutically acceptable salts;.
- 3-(4-Benzyloxy-phenyl)-(2S)-ethoxy-propyl-methanesulfonate;
- (2S)-ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propyl      methane sulfonate;
- 10 (2S)-Ethoxy-3-{4-[2-(2-methyl-5-(5-methyl-thiophen-2-yl)-pyrrol-1-yl)-ethoxy]-phenyl}-propyl-methane sulfonate;
- (2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propyl-methane sulfonate;
- (2S)-ethoxy-3-[4-(5-methyl-2-thiophen-2-yl-oxazol-4-ylmethoxy)-phenyl]}-propyl  
15 methanesulfonate;
- (2S)-ethoxy-3-{4-[2-(5-ethyl-pyridin-2-yl)-ethoxy]-phenyl}- propyl methanesulfonate;
- (2S)-Ethoxy-1-methoxy-3-{4-[2-(5-methyl-2-thiophen-2-yl-oxazol-4-yl)-ethoxy]-phenyl}- propane;
- 1-Ethoxy-(2S)-ethoxy-3-(4-{2-[5-methyl-2-(4-methylsulfanyl-phenyl)-oxazol-4-yl]-  
20 ethoxy}-phenyl)- propane;
- 1-Ethoxy-(2S)-ethoxy                  -3-{4-[2-(5-methyl-2-thiophen-2-yl-oxazol-4-yl)-ethoxy]-phenyl}- propane;
- (2S)-Ethoxy-3-[4-(5-methyl-2-thiophen-2-yl-oxazol-4-ylmethoxy)-phenyl]-1-ethoxy propane;
- 25 (2S)-Ethoxy-3-{4-[2-(2-methyl-5-benzofuran-2-yl-pyrrol-1-yl)-ethoxy]-phenyl}-propyl-methanesulfonate;
- (2S)-Ethoxy-3-{4-[2-(2-methyl-5-benzo[1,3]dioxol-5-yl-pyrrol-1-yl)-ethoxy]-phenyl}-propyl-methanesulfonate;
- (2S)-Ethoxy-3-{4-[2-(2-methyl-5-benzofuran-2-yl-pyrrol-1-yl)-ethoxy]-phenyl}-  
30 propyl-(4-methyl phenyl)-sulfonate;
- (2S)-Ethoxy-3-{4-[2-(2-methyl-5-benzo[1,3]dioxol-5-yl-pyrrol-1-yl)-ethoxy]-phenyl}-propyl-(4-methyl phenyl)-sulfonate;
- 1-Ethoxy-(2S)-ethoxy-3-[4-(1-methyl-1H-benzoimidazol-2-ylmethoxy)-phenyl]-propane;

- (2S)-Ethoxy-3-{4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl}-1-propoxy propane;
- 1-Ethoxy-(2S)-ethoxy-3-[4-(5-methyl-3-phenyl-isoxazol-4-yl methoxy)-phenyl]-propane;
- 5 (2S)-tert-Butoxycarbonylamino-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]- propyl methanesulfonate;
- (2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propyl amine and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-[4-{3-methyl-3H-quinazolin-4-on-2yl methoxy}phenyl]propyl amine 10 and its pharmaceutically acceptable salts;
- ((2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propyl)-isopropyl-amine and its pharmaceutically acceptable salts;
- 3-{4-[2-(2,3-Dihydro-benzo[1,4]thiazin-4-yl)-ethoxy]-phenyl}-(2S)-ethoxy-propyl amine and its pharmaceutically acceptable salts;
- 15 3-(4-Benzylxy-phenyl)-(2S)-ethoxy-propyl amine and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-[4-(5-methyl-2-thiophen-2-yl-oxazol-4-ylmethoxy)-phenyl]-propylamine and its pharmaceutically acceptable salts.
- (2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propylamine and 20 its pharmaceutically acceptable salts;
- N-tert-Butoxycarbonyl-(2S)-ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propyl amine;
- (2S)-Ethoxy-3-{4-[2-(2-methyl-5-(5-methyl-thiophen-2-yl)-pyrrol-1-yl)-ethoxy]-phenyl}-propylamine and its pharmaceutically acceptable salts;
- 25 N-((2S)-Ethoxy-3-{4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl}-propyl)-methane sulfonamide;
- (2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propylamine and its pharmaceutically acceptable salts;
- [(2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propyl]-ethyl- 30 amine and its pharmaceutically acceptable salts;
- [(2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propyl]-isopropyl-amine and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-{4-[2-(2-methyl-5-benzo[1,3]dioxol-5-yl-pyrrol-1-yl)-ethoxy]-phenyl}-propylamine and its pharmaceutically acceptable salts;

(2S)-Ethoxy-3-{4-[2-(2-methyl-5-benzofuran-2-yl-pyrrol-1-yl)-ethoxy]-phenyl}-propylamine and its pharmaceutically acceptable salts;  
N-[(2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propyl]-2,2,2-trifluoro-acetamide;

- 5 N-Ethoxycarbonyl-((2S)-ethoxy-3-{4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl}-propyl)amine;  
N-Benzylloxycarbonyl-((2S)-ethoxy-3-{4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl}-propyl)amine;  
N-[(2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propyl]-acetamide;
- 10 (2S)-Hydroxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propyl azide;  
3-(4-Benzylxy-phenyl)-(2S)-ethoxy-propyl azide;  
(2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propyl azide;  
15 (2S)-Ethoxy-3-{4-[2-(5-ethyl-pyridin-2-yl)-ethoxy]-phenyl}- propyl azide and its pharmaceutically acceptable salts;  
(2S)-Ethoxy-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]- propyl azide;  
(2S)-Ethoxy-3-{4-[2-(2-methyl-5-(5-methyl-thiophen-2-yl)-pyrrol-1-yl)-ethoxy]-phenyl}- propyl azide;
- 20 (2S)-Ethoxy-3-{4-[2-(5-ethyl-pyridine-2-yl)-2-(tert-butyldimethyl-silanyloxy)-ethoxy]-phenyl}- propyl azide and its pharmaceutically acceptable salts;  
(2S)-Ethoxy-3-{4-[2-(5-ethyl-pyridine-2-yl)-2-hydroxy-ethoxy]-phenyl}- propyl azide and its pharmaceutically acceptable salts;  
25 (2S)-Ethoxy-3-{4-[2-(methyl-pyridin-2-yl-amino)-ethoxy]-phenyl}- propyl azide and its pharmaceutically acceptable salts;  
(2S)-Ethoxy-3-[4-(5-methyl-2-thiophen-2-yl-oxazol-4-ylmethoxy)-phenyl]- propyl azide;
- 30 (2S)-Ethoxy-3-{4-[2-(5-methyl-2-thiophen-2-yl-oxazol-4-yl)-ethoxy]-phenyl}-propyl azide;  
(2S)-Amino-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}- propyl azide and its pharmaceutically acceptable salts;  
(2S)-Amino-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-methoxy]-phenyl}- propyl azide and its pharmaceutically acceptable salts;

(2S)-tert-butoxycarbonylamino-3-[4-(5-methyl-2-phenyl-oxazol-4-ylmethoxy)-phenyl]-propyl azide;

(2S)-tert-butoxycarbonylamino-3-[4-(5-methyl-2-phenyl-oxazol-4-yl-ethoxy)-phenyl]-propyl azide;

5 (2S)-Ethoxy-3-{4-[2-(2-methyl-5-benzo[1,3]dioxol-5-yl-pyrrol-1-yl)-ethoxy]-phenyl}-propyl azide;

(2S)-Ethoxy-3-{4-[2-(2-methyl-5-benzofuran-2-yl-pyrrol-1-yl)-ethoxy]-phenyl}-propyl azide;

10 N-Benzylloxycarbonyl-(2S)-ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propyl amine;

N-tert-Butoxycarbonyl-(2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propyl amine;

N-tert-Butoxycarbonyl-3-{4-[2-(2,3-dihydro-benzo[1,4]thiazin-4-yl)-ethoxy]-phenyl}-(2S)-ethoxy-propyl amine;

15 N-((2S)-Ethoxy-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propyl)-acetamide;

3-(4-Benzylxy-phenyl)- N-tert-butoxycarbonyl -(2S)-ethoxy-propyl amine;

N-tert-Butoxycarbonyl -(2S)-ethoxy -3-(4-hydroxy-phenyl)- -propyl amine;

20 N-tert-Butoxycarbonyl-(2S)-ethoxy-3-{4-[2-(5-ethyl-pyridin-2-yl)-ethoxy]-phenyl}-propyl amine;

(2S)-Ethoxy-1-ethylsulfanyl-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propane;

(2S)-Ethoxy-1-ethylsulfonyl-3-{4-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethoxy]-phenyl}-propane;

25 7. A process for the preparation of compounds of formula (I) as claimed in claim 1 comprising any of the steps below alone or in combination:

a)

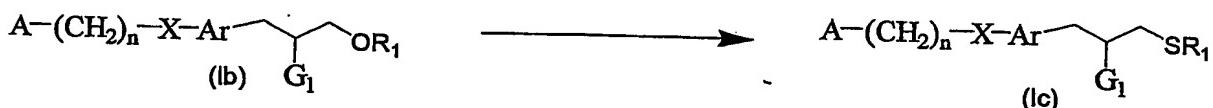
i. converting a compound of formula (III) to a compound of formula (Ia)



ii. converting the compound of formula (1a) obtained above to compounds of formula (1b), if desired



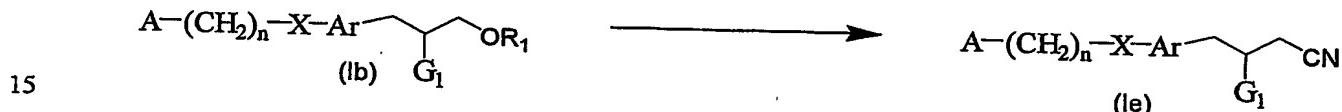
5 iii. converting the compound of formula (1b) obtained above to compounds of formula (1c), if desired



10 iv. converting the compound of formula (1b) obtained above to compounds of formula (1d), if desired



v. converting the compound of formula (1b) obtained above to compounds of formula (1e), if desired



b)

i. converting the compound of formula (III) to compounds of formula (1f)



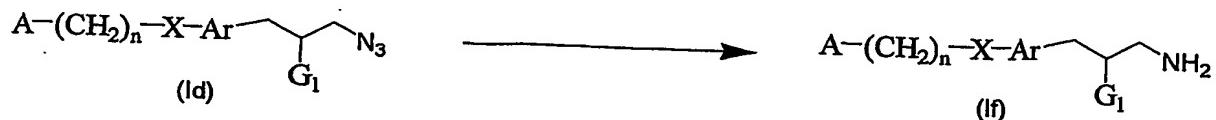
20

ii. converting compound of formula (1f) obtained above to compound of formula (1g), if desired



25

iii. alternatively, converting compound of formula (1d) obtained above, to compound of formula (1f), if desired

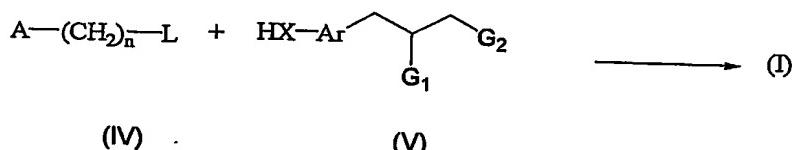


5 wherein compounds of formula (1b), (1c), (1d), (1e), (1f) & (1g) all represent compounds of formula (I) where A, X, Ar, G<sub>1</sub>, R<sub>1</sub>, R<sub>2</sub> are as defined in claim 1 and G<sub>2</sub> represents OH, OR<sub>1</sub>, SR<sub>1</sub>, N<sub>3</sub>, CN, NH<sub>2</sub>, NR<sub>1</sub>R<sub>2</sub> respectively.

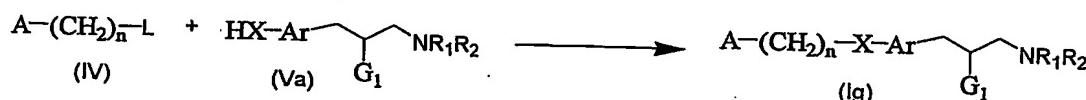
8. A process for the preparation of compound of formula (I), as claimed in claim 1, comprising any of the steps below alone or in combination:

10

i. reacting a compound of formula (IV), with compounds of formula (V)



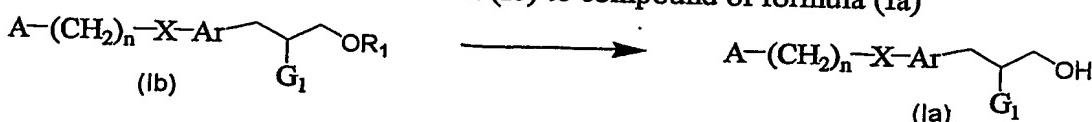
15 ii. reacting a compound of formula (IV) with compound of formula (Va) to obtain compound of formula (1g)



20 iii. reacting a compound of formula (IV) with compound of formula (Vb) to obtain compound of formula (1b)



iv. converting the compound of formula (1b) to compound of formula (1a)

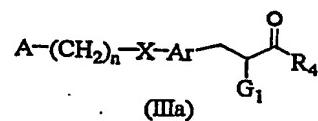


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wherein compounds of formula (1b), (1a), (1f) all represent compounds of formula (I) where A, X, Ar, G<sub>1</sub>, R<sub>1</sub>, R<sub>2</sub> are as defined in claim 1, 'L' represents a leaving group selected from halogen, mesylate, tosylate & triflate and G<sub>2</sub> represents OH, OR<sub>1</sub>, NR<sub>1</sub>R<sub>2</sub>,

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9. Novel compounds of formula (IIIa), , their analogs, their tautomeric forms, their stereoisomers, their pharmaceutically acceptable salts, their pharmaceutically acceptable solvates, wherein 'A' represents 4-oxazolyl group substituted with one or two substituents selected from substituted or unsubstituted linear or branched ( $C_1$ - $C_{12}$ )alkyl, substituted or unsubstituted single or fused heteroaryl or heterocyclic groups with the proviso that one of the substituents on "A" is always a heteroaryl or heterocyclic group and with the further proviso that when the heteroaryl is pyridyl group, such group is unsubstituted; ; 'Ar' represents unsubstituted phenyl;  $G_1$  represents  $OR_1$  or  $SR_1$  where  $R_1$  represents hydrogen, perfluoro( $C_1$ - $C_{12}$ )alkyl, substituted or unsubstituted groups selected from linear or branched ( $C_1$ - $C_{12}$ )alkyl, cyclo( $C_1$ - $C_{12}$ )alkyl, aryl, ar( $C_1$ - $C_{12}$ )alkyl, heteroaryl, heteroar( $C_1$ - $C_{12}$ )alkyl, heterocyclyl, alkoxyalkyl, aryloxyalkyl, alkoxycarbonyl, aryloxycarbonyl, cycloalkyloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl or acyl groups;  $R_4$  represents OH, alkoxy or aryloxy, aralkoxy or  $NR_1R_2$  groups, where  $R_1$  &  $R_2$  may be same or different and independently represent hydrogen, substituted or unsubstituted groups selected from linear or branched ( $C_1$ - $C_8$ )alkyl, ( $C_3$ - $C_7$ )cycloalkyl, acyl, aryl, heteroaryl, heterocyclyl, aminocarbonyl, aralkyl, alkylaminocarbonyl, arylaminocarbonyl, aralkylaminocarbonyl, heteroarylamino carbonyl, heteroaralkylaminocarbonyl, heterocyclylaminocarbonyl, alkoxycarbonyl, aryloxycarbonyl, aralkyloxycarbonyl, heteroaryloxycarbonyl, heteroaraloxycarbonyl, heterocycloxcarbonyl groups or  $SO_2R_3$  wherein  $R_3$  represents substituted or unsubstituted groups selected from alkyl, aryl, polyhaloalkyl, heterocyclyl, heteroaryl groups; 'n' is an integer from 1-3; X represents O or S.



10. The compounds as claimed in claim 9, wherein the substitutions on the  
25 substituents on 'A' are selected from hydroxyl, oxo, halo, thio, nitro, amino, cyano,  
formyl, or substituted or unsubstituted groups selected from amidino, guanidino,  
hydrazino, alkyl, haloalkyl, perhaloalkyl, alkoxy, haloalkoxy, perhaloalkoxy, alkenyl,  
alkynyl, cycloalkyl, cycloalkenyl, bicycloalkyl, bicycloalkenyl, alkoxy, alkenoxy,  
cycloalkoxy, aryl, aryloxy, aralkyl, aralkoxy, heterocylyl, heteroaryl, heterocyclalkyl,  
30 heteroaralkyl, heteroaryloxy, heteroaralkoxy, heterocyclloxy, heterocyclalkoxy,  
heterocyclalkoxyacyl, acyl, acyloxy, acylamino, monosubstituted or disubstituted  
amino, arylamino, aralkylamino, carboxylic acid and its derivatives such as esters and

amides, carbonylamino, hydroxyalkyl, aminoalkyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, alkylthio, thioalkyl, arylthio, alkylsulfonylamino, alkylsulfonyloxy, alkoxycarbonylamino, aryloxycarbonylamino, aralkyloxycarbonylamino, aminocarbonylamino, alkylaminocarbonylamino, alkoxyamino, hydroxyl amino, sulfenyl derivatives, sulfonyl derivatives, sulfonic acid and its derivatives, phosphonic acid and its derivatives.

11. The compounds of claim 9 selected from

Ethyl (2S)-ethoxy-3-[4-(5-methyl-2-thiophen-2-yl-oxazol-4-ylmethoxy)-phenyl]-propanoate;

10 Ethyl (2S)-ethoxy-3-{4-[2-(5-methyl-2-thiophen-2-yl-oxazol-4-yl)-ethoxy]-phenyl}-propanoate;

Ethyl (2S)-ethoxy-3-{4-[5-methyl-2-(5-methyl-thiophen-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoate;

15 Ethyl (2S)-ethoxy-3-(4-{2-[5-methyl-2-(5-methyl-thiophen-2-yl)-oxazol-4-yl]-ethoxy}-phenyl)-propanoate;

Ethyl (2S)-ethoxy-3-{4-[5-methyl-2-(3-methyl-thiophen-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoate;

Ethyl (2S)-ethoxy-3-(4-{2-[5-methyl-2-(3-methyl-thiophen-2-yl)-oxazol-4-yl]-ethoxy}-phenyl)-propanoate;

20 Ethyl (2S)-ethoxy-3-[4-(5-methyl-2-thiophen-3-yl-oxazol-4-ylmethoxy)-phenyl]-propanoate;

Ethyl (2S)-ethoxy-3-{4-[2-(5-methyl-2-thiophen-3-yl-oxazol-4-yl)-ethoxy]-phenyl}-propanoate;

25 Ethyl 3-[4-(2-benzo[b]thiophen-2-yl-5-methyl-oxazol-4-ylmethoxy)-phenyl]-(2S)-ethoxy-propanoate;

Ethyl 3-{4-[2-(2-benzo[b]thiophen-2-yl-5-methyl-oxazol-4-yl)-ethoxy]-phenyl}-(2S)-ethoxy- propanoate;

Ethyl (2S)-ethoxy-3-[4-(2-furan-2-yl-5-methyl-oxazol-4-ylmethoxy)-phenyl]-propanoate;

30 Ethyl (2S)-ethoxy-3-{4-[2-(2-furan-2-yl-5-methyl-oxazol-4-yl)-ethoxy]-phenyl}-propanoate;

Ethyl (2S)-ethoxy-3-[4-(5-methyl-2-quinolin-2-yl-oxazol-4-ylmethoxy)-phenyl]-propanoate and its pharmaceutically acceptable salts;

Ethyl (2S)-ethoxy-3-{4-[2-(5-methyl-2-quinolin-2-yl-oxazol-4-yl)-ethoxy]-phenyl}-propanoate and its pharmaceutically acceptable salts;

Ethyl (2S)-ethoxy-3-{4-[3-(5-methyl-2-thiophen-2-yl-oxazol-4-yl)-propoxy]-phenyl}-propanoate;

5 Ethyl (2S)-ethoxy-3-{4-[5-methyl-2-(5-phenyl-thiophen-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoate;

Ethyl (2S)-ethoxy-3-{4-[5-methyl-2-(5-chloro-thiophen-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoate;

10 Ethyl (2S)-ethoxy-3-{4-[5-methyl-2-(5-bromo-thiophen-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoate;

Ethyl (2S)-ethoxy-3-{4-[5-methyl-2-(5-methyl-furan-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoate;

Ethyl (2S)-ethoxy-3-(4-{2-[5-methyl-2-(5-phenyl-thiophen-2-yl)-oxazol-4-yl]-ethoxy}-phenyl)-propanoate;

15 Ethyl (2S)-ethoxy-3-(4-{2-[5-methyl-2-(5-chloro-thiophen-2-yl)-oxazol-4-yl]-ethoxy}-phenyl)-propanoate;

Ethyl (2S)-ethoxy-3-(4-{2-[5-methyl-2-(5-bromo-thiophen-2-yl)-oxazol-4-yl]-ethoxy}-phenyl)-propanoate;

20 Ethyl (2S)-ethoxy-3-[4-(5-methyl-2-pyridin-2-yl-oxazol-4-ylmethoxy)-phenyl]-propanoate and its pharmaceutically acceptable salts;

Ethyl (2S)-ethoxy-3-[4-(5-methyl-2-pyridin-4-yl-oxazol-4-ylmethoxy)-phenyl]-propanoate and its pharmaceutically acceptable salts;

Ethyl (2S)-ethoxy-3-[4-{2-(5-methyl-2-pyridin-3-yl-oxazol-4-yl)-ethoxy}-phenyl]-propanoate and its pharmaceutically acceptable salts;

25 Ethyl (2S)-ethoxy-3-[4-(5-methyl-2-pyridin-3-yl-oxazol-4-ylmethoxy)-phenyl]-propanoate and its pharmaceutically acceptable salts;

(2S)-Ethoxy-3-[4-(5-methyl-2-thiophen-2-yl-oxazol-4-ylmethoxy)-phenyl]-propanoic acid and its pharmaceutically acceptable salts;

(2S)-Ethoxy-3-{4-[2-(5-methyl-2-thiophen-2-yl-oxazol-4-yl)-ethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;

(2S)-Ethoxy-3-{4-[5-methyl-2-(5-methyl-thiophen-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;

(2S)-Ethoxy-3-(4-{2-[5-methyl-2-(5-methyl-thiophen-2-yl)-oxazol-4-yl]-ethoxy}-phenyl)-propanoic acid and its pharmaceutically acceptable salts;

- (2S)-Ethoxy-3-{4-[5-methyl-2-(3-methyl-thiophen-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-{4-[2-[5-methyl-2-(3-methyl-thiophen-2-yl)-oxazol-4-yl]-ethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;
- 5 (2S)-Ethoxy-3-[4-(5-methyl-2-thiophen-3-yl-oxazol-4-ylmethoxy)-phenyl]-propanoic acid and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-{4-[2-(5-methyl-2-thiophen-3-yl-oxazol-4-yl)-ethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;
- 10 3-[4-(2-Benzo[b]thiophen-2-yl-5-methyl-oxazol-4-ylmethoxy)-phenyl]- (2S)-ethoxy-propanoic acid and its pharmaceutically acceptable salts;
- 3-{4-[2-(2-Benzo[b]thiophen-2-yl-5-methyl-oxazol-4-yl)-ethoxy]-phenyl}-(2S)-ethoxy-propanoic acid and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-[4-(2-furan-2-yl-5-methyl-oxazol-4-ylmethoxy)-phenyl]-propanoic acid and its pharmaceutically acceptable salts;
- 15 (2S)-Ethoxy-3-{4-[2-(2-furan-2-yl-5-methyl-oxazol-4-yl)-ethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-[4-(5-methyl-2-quinolin-2-yl-oxazol-4-ylmethoxy)-phenyl]-propanoic acid and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-{4-[2-(5-methyl-2-quinolin-2-yl-oxazol-4-yl)-ethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;
- 20 (2S)-Ethoxy-3-{4-[3-(5-methyl-2-thiophen-2-yl-oxazol-4-yl)-propoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-{4-[5-methyl-2-Benzofuran-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;
- 25 (2S)-Ethoxy-3-{4-[5-methyl-2-(5-chloro-thiophen-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-{4-[5-methyl-2-(5-bromo-thiophen-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-{4-[5-methyl-2-(5-methyl-furan-2-yl)-oxazol-4-ylmethoxy]-phenyl}-propanoic acid and its pharmaceutically acceptable salts;
- 30 (2S)-Ethoxy-3-(4-{2-[5-methyl-2-(5-phenyl-thiophen-2-yl)-oxazol-4-yl]-ethoxy}-phenyl)- propanoic acid and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-(4-{2-[5-methyl-2-(5-chloro-thiophen-2-yl)-oxazol-4-yl]-ethoxy}-phenyl)- propanoic acid and its pharmaceutically acceptable salts;

ART 34 AMDT

IN 03808341

- (2S)-Ethoxy-3-(4-{2-[5-methyl-2-(5-bromo-thiophen-2-yl)-oxazol-4-yl]-ethoxy}-phenyl)- propanoic acid and its pharmaceutically acceptable salts;
- (2S)-Ethoxy-3-(4-{2-[5-methyl-2-(5-methyl-furan-2-yl)-oxazol-4-yl]-ethoxy}-phenyl)- propanoic acid and its pharmaceutically acceptable salts;
- 5 2(S)-Ethoxy-3-[4-(5-methyl-2-pyridin-2-yl-oxazol-4-ylmethoxy)-phenyl]- propanoic acid and its pharmaceutically acceptable salts;
- 2(S)-Ethoxy-3-[4-(5-methyl-2-pyridin-4-yl-oxazol-4-ylmethoxy)-phenyl]- propanoic acid and its pharmaceutically acceptable salts;
- 2(S)-Ethoxy-3-[4-(5-methyl-2-pyridin-3-yl-oxazol-4-ylmethoxy)-phenyl]- propanoic acid and its pharmaceutically acceptable salts;
- 10 12. The compounds as claimed in claims 9-11, suitable as intermediates for the preparation of compounds of formula (I).
13. A process for the preparation of compound of formula (IIIa) as claimed in any one of claims 9 to 11 comprising
- 15 i. reacting a compound of formula (IVa) wherein 'A' represents 4-oxazolyl group substituted with one or two substitutents selected from substituted or unsubstituted linear or branched ( $C_1-C_{12}$ )alkyl, substituted or unsubstituted single or fused heteroaryl or heterocyclic groups with the proviso that one of the substituents on "A" is always a heteroaryl or heterocyclic group and with the further proviso that when the heteroaryl is pyrlyl group, such group is unsubstituted; ; 'n' is an integer from 1-3; and 'L' represents a leaving group selected from halogen, mesylate, tosylate & triflate, with a compound of formula (Vc) wherein X represents oxygen or sulfur; 'Ar' represents unsubstituted phenyl;  $G_1$  represents  $OR_1$  or  $SR_1$ , where  $R_1$  represents hydrogen, perfluoro( $C_1-C_{12}$ )alkyl, substituted or unsubstituted groups selected from linear or branched ( $C_1-C_{12}$ )alkyl, cyclo( $C_1-C_{12}$ )alkyl, aryl, ar( $C_1-C_{12}$ )alkyl, heteroaryl, heteroar( $C_1-C_{12}$ )alkyl, heterocycl, alkoxyalkyl, aryloxyalkyl, alkoxycarbonyl, aryloxycarbonyl, cycloalkyloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl or acyl groups;  $R_4$  represents OH, alkoxy or aryloxy, aralkoxy or  $NR_1R_2$  groups, where  $R_1$  &  $R_2$  may be same or different and independently represent hydrogen, substituted or unsubstituted groups selected from linear or branched ( $C_1-C_8$ )alkyl, ( $C_3-C_7$ )cycloalkyl, acyl, aryl, heteroaryl, heterocycl, aminocarbonyl, aralkyl, alkylaminocarbonyl, arylaminocarbonyl, aralkylaminocarbonyl, heteroarylaminocarbonyl, heteroaralkylaminocarbonyl, heterocyclaminocarbonyl,
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ART 34 AMDT

alkoxycarbonyl, aryloxycarbonyl, aralkyloxycarbonyl, heteroaryloxycarbonyl, heteroaraloxycarbonyl, heterocycloxy carbonyl groups or  $\text{SO}_2\text{R}_3$  wherein  $\text{R}_3$  represents substituted or

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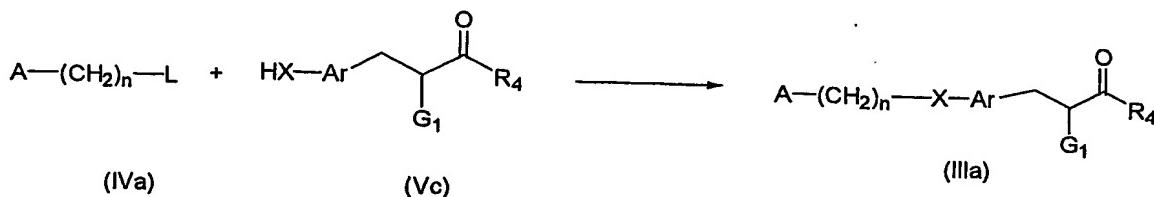
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103 A

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14/12/2004

unsubstituted groups selected from alkyl, aryl, polyhaloalkyl, heterocyclyl, heteroaryl groups.



- 5 ii. optionally hydrolysing the compound of formula (IIIa) wherein  $R_4$  represents alkoxy, aryloxy, aralkoxy or  $NR_1R_2$  groups, where  $R_1$  &  $R_2$  are as defined earlier, to a further compound of formula (IIIa) wherein  $R_4$  represents OH.
14. A pharmaceutical composition which comprises compounds of formula (I) or (IIIa), as claimed in any preceding claims and a pharmaceutically acceptable carrier, diluent, excipients or solvate.
- 10 15. A pharmaceutical composition according to claim 14, in the form of a tablet, capsule, powder, granule, syrup, solution or suspension.
16. A pharmaceutical composition according to claim 14 or 15, in combination with sulfonyl urea, biguanide, angiotensin II inhibitor, aspirin,  $\alpha$ -glycosidase inhibitor, insulin secretagogue, insulin,  $\beta$ -sitosterol inhibitor, HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, cholestipol or probucol, which may be administered together or within such a period as to act synergistically together to a patient in need thereof.
17. A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids in the plasma, while optionally elevating HDL cholesterol levels comprises administering a compound of formula (I) or (IIIa), as defined in any preceding claims 1-14, and a pharmaceutically acceptable carrier, diluent, excipients or solvate to a patient in need thereof.
- 20 25. A method according to claim 17, wherein the compounds of formula (I) or (IIIa) is given in combination with HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, cholestipol or probucol, which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

19. A method of reducing blood glucose, triglycerides, cholesterol, or free fatty acids in the plasma, comprising administering a compound as defined in any preceding claims and a pharmaceutically acceptable carrier, diluent or excipients or solvate to a patient in need thereof.

5 20. A method of preventing or treating diseases caused by hyperlipidaemia, hypercholesterolemia, hyperglycemia, obesity, impaired glucose tolerance, leptin resistance, insulin resistance, diabetic complications, comprising administering an effective, non-toxic amount of compound of formula (I) or (IIIa) as defined in any preceding claims to a patient in need thereof.

10 21. A method of treating diseases wherein insulin resistance is the underlying pathophysiological mechanism, which includes type 2 diabetes, impaired glucose tolerance, dyslipidaemia, hypertension, obesity, atherosclerosis, hyperlipidaemia, coronary artery disease, cardiovascular disorders, renal diseases, microalbuminuria, glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive  
15 nephrosclerosis, diabetic retinopathy, diabetic nephropathy, endothelial cell dysfunction, psoriasis, polycystic ovarian syndrome (PCOS), dementia, end-stage renal disease, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma or cancer, comprising administering an effective, non-toxic amount of compound of formula (I) or (IIIa) as defined in any preceding claims to a  
20 patient in need thereof.

22. Use of compounds of formula (I) or (IIIa) as defined in any previous claims for the preparation of medicine suitable for the treatment of diseases mentioned in any of the aforesaid claims.

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